

ELIZABETH MORSE GENIUS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
BUDGETS and FORECAST

	2022 BUDGET	2022 FORECAST	2023 BUDGET	22 FORECAST VS '23 BUDGET	2022 VS 2023 BUDGET
INVESTMENT INCOME					
DIVIDENDS & INTEREST	\$1,790,000	\$1,650,000	\$1,400,000	-15%	-22%
NET GAINS/(LOSSES)	6,800,000	(21,000,000)	5,200,000	125%	24%
LESS: ADMIN FEES	(540,000)	(350,000)	(280,000)	-20%	-48%
NET	8,050,000	(19,700,000)	6,320,000	132%	21%
RENTAL PROPERTIES					
INCOME	3,133,000	3,234,000	3,198,000	-1%	2%
LESS: EXPENSES	(1,126,000)	(918,070)	(1,170,000)	27%	4%
NET	2,007,000	2,315,930	2,028,000	12%	-1%
OTHER INCOME	1,000	0	0	N/A	-100%
NET REVENUES	10,058,000	(17,384,070)	8,348,000	148%	17%
GENERAL EXPENSES	1,988,000	1,895,050	2,126,400	12%	7%
NET FROM OPERATIONS	8,070,000	(19,279,120)	6,221,600	132%	23%
OTHER (INCOME) & EXPENSE					
CONTRIBUTIONS	5,500,000	5,200,000	5,000,000	-4%	-9%
PROGRAM PROPERTY EXPS	424,000	431,530	544,000	26%	28%
DEPRECIATION	500,000	480,000	500,000	4%	0%
NET EXCESS or (SHORTAGE)	\$1,646,000	(\$25,390,650)	\$177,600	101%	-89%

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DETAIL OF GENERAL EXPENSES

BUDGETS and FORECAST

	2022 BUDGET	2022 FORECAST	2023 BUDGET	22 FORECAST VS '23 BUDGET	2022 VS 2023 BUDGET
EMPLOYEE EXPENSES					
SALARIES & WAGES	\$1,100,000	\$1,137,000	\$1,193,000	5%	8%
PAYROLL TAXES	78,000	83,300	87,300	5%	12%
EMPLOYEE BENEFITS	237,400	232,000	245,000	6%	3%
PENSION	110,000	110,000	128,000	16%	16%
TOTAL	1,525,400	1,562,300	1,653,300	6%	8%
MAINTENANCE					
REPAIRS ON EQUIPMENT	15,600	11,000	15,600	42%	0%
SMALL & LARGE TOOLS	6,000	1,850	6,000	224%	0%
SUPPLIES	7,000	4,500	7,000	56%	0%
TELEPHONE	7,500	7,500	7,500	0%	0%
VEHICLE EXPENSES	32,700	30,300	37,000	22%	13%
TOTAL	68,800	55,150	73,100	33%	6%
OFFICE EXPENSES					
COMPUTER EXPENSES	45,000	45,000	51,000	13%	13%
DUES & SUBSCRIPTIONS	3,100	3,200	3,700	16%	19%
INSURANCE	26,500	26,500	30,000	13%	13%
MISCELLANEOUS	1,000	1,000	1,000	0%	0%
OFFICE EXPENSES	10,200	10,800	10,800	0%	6%
REPAIRS & MAINTENANCE	2,000	3,000	2,000	-33%	0%
SECURITY SERVICE	0	1,000	1,000	0%	N/A
SUBCONTRACTORS	1,000	0	1,000	N/A	0%
TAXES & LICENSES	2,000	1,100	1,500	36%	-25%
TELEPHONE	13,000	13,000	14,000	8%	8%
TRAVEL	6,000	7,000	7,000	0%	17%
TRUSTEE EXPENSES	30,000	5,000	20,000	300%	-33%
TOTAL	139,800	116,600	143,000	23%	2%
PROFESSIONAL FEES					
ACCOUNTING FEES	42,000	42,000	45,000	7%	7%
LEGAL RETAINER	60,000	60,000	60,000	0%	0%
PROFESSIONAL FEES	22,000	16,000	22,000	38%	0%
TOTAL	124,000	118,000	127,000	8%	2%
TOTAL BEFORE TAX	1,858,000	1,852,050	1,996,400	8%	7%
EXCISE TAX	130,000	43,000	130,000	202%	0%
TOTAL GENERAL EXPENSES	\$1,988,000	\$1,895,050	\$2,126,400	12%	7%

ELIZABETH MORSE GENIUS FOUNDATION					
CAPITAL EXPENDITURES					
Budgets and Forecast					
2022				2023	
<u>PROPERTY</u>	<u>DESCRIPTION</u>	<u>BUDGET</u>	<u>PROJECTED TO BE EXPENDED</u>	<u>DESCRIPTION</u>	<u>AMOUNTS</u>
GREENEDA CT	AWNINGS	\$10,000	\$0	AWNINGS	\$10,000
122-136 PARK	ROOF REPLACEMENT-136	\$39,000	\$0	ROOF REPLACEMENT-122	\$55,000
	ROOF REPLACEMENT-132	\$33,000	\$0	ROOF REPLACEMENT-136	\$55,000
	AIR CONDITIONER-136	\$7,500	\$6,850	ROOF REPLACEMENT-132	\$45,000
	STOREFRONT DOOR-122	\$0	\$5,575		
PARK PLACE	UPGRADE ELEVATORS	\$0	\$37,918		
PARK PLACE GARAGE	CAMERAS	\$35,000	\$40,422		
	ELEVATOR REPLACEMENT	\$0	\$9,669		
LAKE JESUP				FENCE	\$42,000
WIND SONG	RESURFACE POOL	\$40,000	\$0	WINDOWS	\$25,000
	WINDOWS	\$25,000	\$0		
COTTAGE	PORCH	\$15,000	\$0	PORCH	\$25,000
BUTLER BUILDING	A/C UNIT	\$6,000	\$0	A/C UNIT	\$8,000
TOTAL PROPERTIES		\$210,500	\$100,434		\$265,000
EQUIPMENT					
COMPUTERS	WEBSITE	\$0	\$9,000		
MAINTENANCE DEPT	TRUCK	\$45,000	\$46,461	TRAILER 4x8	\$13,500
TOTAL EQUIPMENT		\$45,000	\$55,461		\$13,500
GRAND TOTAL		\$255,500	\$155,895		\$278,500